

#### Board Members

State Treasurer Deborah B. Goldberg (Nicola Favorito designee),  
State Auditor Suzanne Bump (Michael Ruane designee),  
Jeff Wulfson (Chairperson designee), Anne Wass,  
Dennis Naughton, Jacqueline Gorrie, Richard Liston

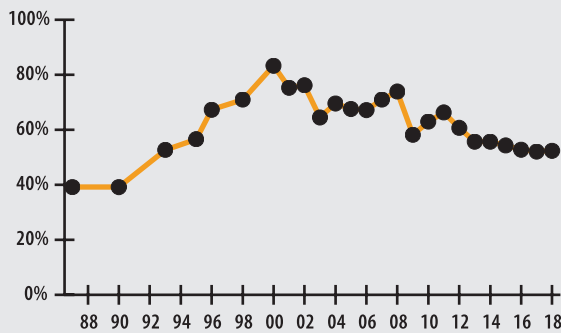
#### Board Administrator

Erika Glaster

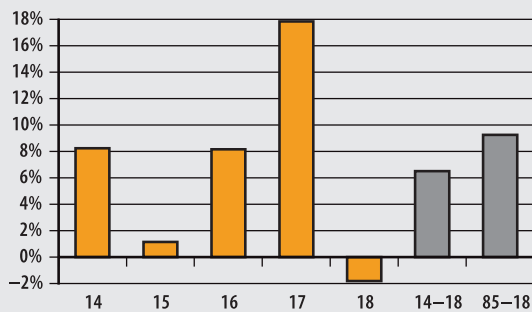
#### Board Meeting

Typically the last Friday of the  
month at 9:00 am

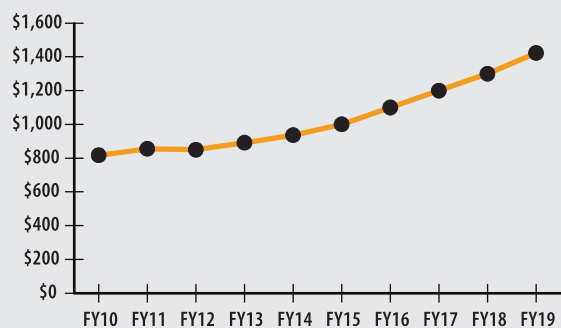
#### FUNDED RATIO (1987-2018)



#### INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)



#### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



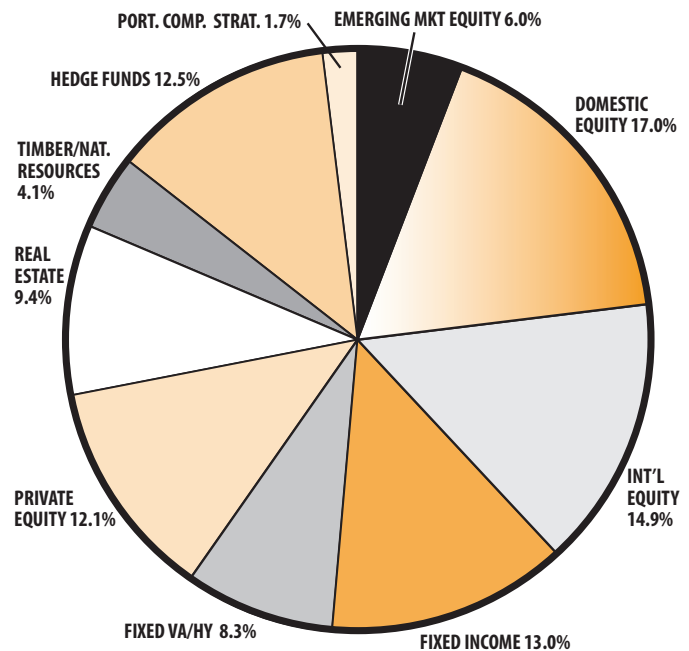
#### INVESTMENT RETURN HISTORY

<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
9.27%	9.62%	9.37%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.25%	5.68%	5.15%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.51%	10.01%	9.28%

#### ACTUARIAL

▶ Funded Ratio		52.4%
▶ Date of Last Valuation		1/1/18
▶ Actuary		PERAC
▶ Assumed Rate of Return		7.35%
▶ Funding Schedule	8.94% Total Increasing	
▶ Year Fully Funded		2036
▶ Unfunded Liability		\$24.6 B
▶ Total Pension Appropriation (Fiscal 2019)		\$1.4 B
	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	93,119	66,078
▶ Total Payroll/Benefit	\$6.8 B	\$2.9 B
▶ Average Salary/Benefit	\$73,300	\$44,400
▶ Average Age	44	72
▶ Average Service	13.1 years	NA

#### ASSET ALLOCATION (12/31/18)



#### EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	555
▶ Number Who Reported Earnings	116
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$12,575.64

▶ 2018 Return	-1.81%
▶ 2018 Market Value	\$27.1 B
▶ 2014-2018 (Annualized)	6.51%
▶ 1985-2018 (Annualized)	9.27%